



STATE OF IDAHO

# OFFICE OF THE STATE TREASURER

RON G. CRANE STATE TREASURER

## State Depository Policy

Effective February 1<sup>st</sup>, 2013

In accordance with IC 67-2737 and 67-2739 governing state depositories, the Treasurer's Office (STO) shall:

- Deposit all moneys of the state of Idaho in designated state depositories.
- Designate institutions as a state depository determined by competitive bidding or by other means generally accepted as standard business practice.
- Deposit of state funds shall not exceed the total of the capital and surplus of the state depository
- In the event that any bank has been designated as a depository under this chapter, such designation shall continue in force until revoked by the treasurer.

In accordance with IC 67-2739 and 67-2725A governing state depositories, the state depositories shall file with the state treasurer:

- An affidavit of the capital stock and surplus by February 15th of each year.
- A certificate of compliance stating all state and local taxes have been paid.

In accordance with IC 67-2725 and 26-2155 governing financial institutions eligible as state depositories:

- Any national bank, any state bank, trust company or credit union doing a banking business in this state.

In accordance with Treasurer's Office policy, state depositories must have a physical presence in the state of Idaho. Financial institutions providing services, but not holding state deposits are not included on the state depository list.

The STO will only designate as State Depositories financial institutions that have been selected to provide depository services for state funds. The STO will not designate as State Depositories financial institutions which provide depository services only for municipalities and similar entities since those entities' funds are considered "public funds" (Title 57, Chapter 1) as opposed to "state funds" (Title 67, Chapter 27).